What is Claimed is:

1. A method for monitoring effective thrombin levels in patients undergoing anticoagulant therapy comprising measuring circulating levels of soluble endothelial protein C receptor (sEPCR), wherein lowered sEPCR levels relate to lowered effective thrombin activity.

2. The method of claim 1, wherein the anticoagulant therapy involves a vitamin K antagonist.

3. The method of claim 1, wherein the anticoagulant therapy involves at least one of Warfarin, Coumadine, Previscan, and Sintrom.

4. The method of claim 1, wherein the anticoagulant therapy involves use of heparin, low molecular weight heparin, pentasaccharides, hirudin, hirudin analogs, coagulation factor inhibitors, protein C pathway components, tissue factor pathway inhibitors, anti-platelet compounds or fibrinolytic pathway components.

5. The method of claim 1, wherein the sEPCR is measured by an immunoassay.

6. The method of claim 5, wherein the sEPCR is measured by ELISA.

7. The method of claim 1, wherein the sEPCR level is determined by measuring sEPCR in a blood product, cerebrospinal fluid or urine.

8. The method of claim 7, wherein the blood product is plasma or serum.

9. A method for monitoring effectiveness of anticoagulant therapy comprising measuring circulating sEPCR levels, wherein decreases in sEPCR indicate that the anticoagulant therapy is effective.

10. The method of claim 9, wherein the anticoagulant therapy involves a vitamin K antagonist.

11. The method of claim 9, wherein the anticoagulant therapy involves at least one of Warfarin, Coumadine, Previscan, and Sintrom.

12. The method of claim 9, wherein the anticoagulant therapy involves use of heparin, low molecular weight heparin, pentasaccharides, hirudin, hirudin analogs, coagulation factor inhibitors, protein C pathway components, tissue factor pathway inhibitors, anti-platelet compounds or fibrinolytic pathway components.

13. The method of claim 9, wherein the sEPCR is measured by an immunoassay.

14. The method of claim 13, wherein the sEPCR is measured by ELISA.

15. The method of claim 9, wherein the sEPCR level is determined by measuring sEPCR in a blood product, cerebrospinal fluid or urine.

16. The method of claim 15, wherein the blood product is plasma or serum.

17. A method for identifying individuals in a hypercoagulable state comprising measuring circulating levels of soluble endothelial protein C receptor (sEPCR), wherein elevated sEPCR levels relate to hypercoagulability.

18. The method of claim 17, wherein the sEPCR is measured by an immunoassay.

19. The method of claim 18, wherein the sEPCR is measured by ELISA.

20. The method of claim 17, wherein the sEPCR level is determined by measuring sEPCR in a blood product, cerebrospinal fluid or urine.

21. The method of claim 20, wherein the blood product is plasma or serum.

22. A method for identifying a patient at risk of developing a hypercoagulability state comprising measuring circulating levels of soluble endothelial protein C receptor (sEPCR), wherein elevated sEPCR levels relate to an increased risk of hypercoagulability.

23. The method of claim 22, wherein the sEPCR is measured by an immunoassay.

24. The method of claim 22, wherein the sEPCR is measured by ELISA.

25. The method of claim 22, wherein the patient has a condition frequently associated with hypercoagulability.

26. The method of claim 25, wherein the patient has cancer, sepsis, diabetes, heart diseases, atherosclerosis or autoimmune disease.

27. The method of claim 22, wherein the sEPCR is measured by an immunoassay.

28. The method of claim 27, wherein the sEPCR is measured by ELISA.

29. The method of claim 22, wherein the sEPCR level is determined by measuring sEPCR in a blood product, cerebrospinal fluid or urine.

30. The method of claim 29, wherein the blood product is plasma or serum.